

WASHINGTON, DC – Today, the House of Representatives, in order to cover up the cost of the Bush-era tax cuts, considered a bill that would alter how the non-partisan Congressional Budget Office (CBO) analyzes fiscal and economic impacts of legislation pending before Congress. In opposition to H.R. 3582, the Pro-Growth Budgeting Act, Congressman Robert C. "Bobby" Scott issued the following statement:

"Today the House considered legislation that will not create any jobs or reduce the budget deficit but will instead force the non-partisan Congressional Budget Office to use accounting gimmicks to cover up the true cost of extending the Bush-era tax cuts. CBO has estimated that extending the Bush-era tax cuts will add \$4 trillion to the deficit over the next decade, and the Joint Committee on Taxation estimates that a long term extension will reduce economic growth by up to 1.6 percent by 2020. H.R. 3582 would require CBO to adopt a baseline that would already include the cost of permanently extending the Bush-era tax cuts, and thus, any analysis of the economic impact of any legislative proposal would have to be relative to this new baseline. Under this scheme, if the House considered a long term extension of the Bush-era tax cuts, an economic analysis of such a proposal would show no adverse economic or fiscal impact. Requiring CBO to base projections on unproven economic theories and philosophy, instead of traditional arithmetic, will suggest that unaffordable tax cuts have no adverse effect on the budget and will only make our deficit and economic situation much worse than it is now."

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